

## Message Text

UNCLASSIFIED

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47

ACTION EUR-12

INFO OCT-01 AF-06 NEA-10 ISO-00 SP-02 AID-05 EB-07 NSC-05

CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 OPIC-06

CIAE-00 INR-07 NSAE-00 XMB-04 L-03 FRB-01 /092 W

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R 091130Z JAN 76

FM AMCONSUL ANTWERP

TO SECSTATE WASHDC 1221

INFO USDOC WASHDC

AMEMBASSY BUJUMBURA

AMEMBASSY LIBREVILLE

AMEMBASSY JIDDA (BY POUCH)

AMEMBASSY BAGHDAD (BY POUCH)

AMEMBASSY BEIRUT (BY POUCH)

AMEMBASSY BRUSSELS

UNCLAS ANTWERP 0021

E.O. 11652 N/A

TAGS: EINV, BEXP, BE, BY, GB, LE, EAID

SUBJ: JOINT BELGIAN - LEBANESE INVESTMENTS IN ANTWERP, AFRICA  
AND MIDDLE EAST PLANNED

REF: ANTWERP'S A-10 MARCH 4, 1975 (NOTAL)

1. ANTWERP'S LIBERAL PARTY DAILY, DE NIEUWE GAZET, ON JANUARY 8  
CONFIRMED THAT A LEBANESE BUSINESSGROUP WILL INVEST ABOUT 10  
MILLION US DOLLARS IN A FERTILIZER TERMINAL IN THE PORT OF ANTWERP  
(REFAIR). THE PAPER ALSO REPORTED THAT BELGIAN CORPORATIONS  
WILL BE ELIGIBLE TO BENEFIT FROM A FURTHER 50 MILLION US DOLLARS  
INVESTED BY THE SAME GROUP IN AFRICA AND THE MIDDLE EAST.  
THESE INVESTMENTS WILL BE THROUGH A COMPANY CALLED THE EUROPEAN  
INVESTMENT CORPORATION (EIC).

2. ACCORDING TO THE ARTICLE, EIC IS HALF OWNED BY COBEP, A PART  
OF THE BANQUE DE PARIS ET DES PAYS BAS GROUP, AND HALF OWNED  
BY A LEBANESE BANK CALLED CREDIT LIBANAIS. EIC WAS REPORTEDLY  
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ESTABLISHED IN 1975 TO MATCH BELGIAN TECHNOLOGY WITH LEBANESE

CAPITAL

3. ACCORDING TO THE PAPER, THE FIRST PROJECT EIC WILL UNDERTAKE IN AFRICA WILL BE TO SEND BELGIAN EXPERTS TO BURUNDI TO HELP ESTABLISH A GOVERNMENT CONTROLLED SAVINGS AND LOAN BANK.

4. THE ARTICLE CONTINUES BY REPORTING THAT EIC WILL ALSO SEEK COOPERATION FROM FLEMISH ENTERPRISES FOR FIVE OTHER PROJECTS IN AFRICA. ONE INVOLVES THE BUILDING OF A HILTON HOTEL AND A NOVOTEL (MOTEL) IN LIBREVILLE, GABON. THE HILTON WILL BE MANAGED BY US INTERESTS AND THE NOVOTEL WILL BE RUN BY A FRENCH GROUP. BELGIUM WILL FURNISH 15 MILLION US DOLLARS WORTH OF FURNITURE AND DECORATIVE ITEMS (TO BE SHIPPED UNDER BELGIAN FLAG) FOR THESE PROJECTS WHICH TOGETHER ARE ALLEGEDLY WORTH 25 MILLION US DOLLARS.

5. A WEST FLANDERS FIRM MAY BUILD A THREE MILLION DOLLAR SLAUGHTER HOUSE AND MEAT CANNING PLANT IN BURUNDI WITH FUNDS FROM EIC.

6. ANOTHER WEST FLANDERS FIRM MAY BUILD PREFABRICATED HOMES IN IRAQ TO BE FINANCED BY EIC.

7. A THIRD WEST FLEMISH FIRM, SPECIALIZING IN WAREHOUSE CONSTRUCTION, MAY BUILD IN SAUDI ARABIA WITH EIC FUNDING.

8. THE BELGIAN "GROUP T" (CONTROLLED BY VAN HOOL, DELHAIZE, WIRTZ, GENERAL CAR, AND COBEPA) MAY BUILD A 100 BED RESORT IN BURUNDI WITH 3 MILLION US DOLLARS FROM EIC.

9. COMMENT:  
THE BANQUE DE PARIS ET DES PAYS BAS IN ANTWERP CONFIRMED TO CONGEN THAT THE CONTENTS OF THE ARTICLE REPORTED ABOVE ARE BASICALLY CORRECT. CONCRETE RESULTS FROM THE PROJECTS, HOWEVER, WILL NOT MATERIALIZE IN THE IMMEDIATE FUTURE.  
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## Message Attributes

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